

Aim and Objectives

People start different businesses for different reasons. Most people start a business to sell products or services and make a lot of money or to make a profit at the end of the working month. This is not always the case. The people who take the risk of starting a business have many different aims and objectives and hope the business does well.

An aim is a long term target that the business is trying to achieve. The main aim is usually to be able to make a profit and be able to use it as an income. Other people may have different aims such as create a unique business that no one has thought of before. They also sometimes start businesses just because they enjoy doing something or because they want to work for themselves. Businesses need to have aims because then they have an idea of what they want to achieve after a long period of time.

An objective is a short term target designed to meet the long term aim. Aims are trying to show what the businesses are generally trying to achieve but objectives are very specific. They need to have objectives because they are measured targets that can be used as stepping-stones towards the aims. An example of an objective is a business has an aim to increase the value of the business for share holders. To achieve the aim it will set specific objectives including financial objectives such as increasing the earning by 10% each year, which is doubling the value of shareholders and creating £150 million every year which can be used for other projects within the business. Objectives are needed and are often chosen so that they will not be easy to reach; therefore it would be a challenge for a business. Most of the objectives are set on purpose as SMART objectives shown below.

Specific – You should know when the objective has been reached by making it as definite as possible.

Measurable – Able to measure whether the objective has been reached.

Attainable – A target that is impossible to achieve.

Relevant – Forming a sensible part of the organisations overall planning.

Time-related – organizations should be trying to achieve the objective in a time period.

Nike Golf

Nike golf have lots of different aims, the ones that they chose are make a profit, survive as a successful business and become a better company than there competitors. If Nike golf makes a good profit they can invest in making new products such as new golf gloves, new appeal. If they become an even more successful business they will become more popular and if they become better they will take some of the competitor's customers and increase profit.

The objectives that Nike chose are to make £10,000 a week, think better ideas that their competitors and have products that customers want to buy. These help Nike because if they make £10,000 a week that will go towards profits. If they have products that the customers want to buy that will help them be successful and if they have better ideas they will become more popular.

Homelands Golf Centre

The types of aims that Homelands chose were to make a profit, become a better golf club, and surviving as a successful business. This can help because if they make a profit they can spend more money on making the club a better enviurnment and the golf course bigger and better. If they survive as a good business they will get more customers and will be more popular.

The objectives that Homelands Golf Centre has are to make £150 a week and have products that their customers want to buy. Also think of better ideas than their competitors. These help homelands make £10 a week and profits. If they have products that the customers want to buy they will become more successful and better ideas that their competitors they will become popular.